

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7591

BILL NUMBER: HB 1615

NOTE PREPARED: Jan 15, 2007

BILL AMENDED:

SUBJECT: Fresh start income tax credit.

FIRST AUTHOR: Rep. Elrod

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ☐ **GENERAL**
☐ **DEDICATED**
☐ **FEDERAL**

IMPACT: Pending

Summary of Legislation: Establishes a state income tax credit for a taxpayer that employs an individual who within the preceding four years was either: (1) convicted of a felony; or (2) released from incarceration for conviction of a felony. Provides that the amount of the credit each taxable year is \$500 per qualifying employee.

Effective Date: January 1, 2008.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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